

Snowcrest Condominium Owner Association, Inc.

August 14, 2017

FROM: Lisa Dandelet, President

I regret beginning this letter with a negative message, but the Board and I believe that this needs to be said. In spite of more than adequate notice and reminders, we did not have a quorum at the Homeowners Meeting on August 5th. Thus, we could not conduct business or make any decisions. We have a reputation on the mountain as having one of the best associations which, among other things, is encouraging to prospective buyers and can enhance property values. However, we cannot maintain this reputation if we do not have the involvement of our homeowners. I understand that not everyone can attend the Homeowners Meeting. However, everyone could take a minute or two to complete and send in a proxy. Without a quorum, the board cannot do its job. We need the support of our homeowners. If you can not attend, PLEASE SEND IN YOUR PROXY! I realize we are all inundated with mailings, letters, proxies on investments, etc, and have become accustomed to thinking they are not important or necessary. In the case of our association, though, we only have a limited number of people, and each proxy can make a difference. This affected our ability to complete some necessary tasks.

On a more positive note, the Homeowners picnic, in spite of cool weather and less than typical attendance, apparently was a success. The new band was great and we hope to have them back next year.

The Snowcrest Executive Board met on August 4th and August 5th and the Homeowners met on August 5th. The Minutes of these meetings are attached. They, along with the Financial Report, will be posted on our website <http://snowcrestassoc.org>

Some Highlights of the Meetings (See Minutes for more detail)

Executive Board Meeting August 4, 2016

- We continue to be in good financial shape. However, Kandy anticipates a \$20 per month increase in condo fees for TV increase (assumes new fee of \$25 per month plus tax), sewer increase (since we only budgeted for 11 months of the increase in 2017), and we will need 12 months of the higher rate for 2018, (about \$1,000 increase for insurance and about \$6k increase of the budget for 2017). We did not budget for the salary increase for the Resident Manager for 2017. We used the contingency funds, so Kandy added the higher amount to 2018 budget. The actual increases will be decided by the Board in the fall board meeting. The \$20 increase would be about a 5 to 6% increase. Again, this will depend on what is decided about the TV service. See below.
- The building continues to be in good shape. The painting of ¼ of the building has been completed.
- We have received proposals for our TV upgrade. There are still some questions to be answered, but as of today the options as we understand them, follow:

Bulk TV

Option 1

This is essentially the same service we have now with seven additional channels and new equipment. The cost will be about \$16 per unit which is what we are paying now. However, based on their site assessment the Association will have to spend \$1,600 for wiring updates. This would be a 5 year contract.

Option 2

This is the HD package which would significantly increase the number of channels. The cost will be about \$25 per month. However, the Association would have to spend \$6,775 to upgrade the wiring and provide a cable box. It is unknown at this time if each additional outlet will require a box or what the cost would be. If so, the cost of each additional box would be the responsibility of the homeowner.

This would be a 5 year contract

Citywide

Option 1

This is essentially the same service that we have now with 7 more channels. The cost will be \$25 per month (3 year contract) or \$20 per month (5 year contract). However, their Rep has expressed concern about the condition of our cable. David Roach will discuss this further with him.

Option 2

This is their HD service and would provide 40 channels. The cost would be \$25 per month. However, each outlet would require a cable box at a 1 time cost of \$180 or an additional \$10 per month for each box and would require individual electronic payment by the homeowner. The homeowner could purchase upgraded services. Furthermore, each additional outlet would need to be rewired at an estimated cost of \$200 per outlet. It is unknown at this time whether the wiring in the building would have to be redone. If so this would represent a substantial cost to the Association. The projected cost to the Homeowner would be an additional \$9 per month in TV costs and approximately \$380 in start up costs for a 1 Bedroom unit or \$760 for a 2 Bedroom unit.

- It should be noted that while we have \$35,000 budgeted for TV upgrade, we should keep in mind that we will have to replace the roof at some point, and what we currently have budgeted is substantially less than the estimates that we have received. Also, our elevator is 35 years old and while it appears to be working well and was just certified, what we have budgeted for replacement is again substantially less than what the elevator may actually cost. Thus, the \$35,000 that we have budgeted for TV may be needed elsewhere.
- A survey will be sent to all homeowners to determine which TV option they prefer.

Homeowners Meeting August 5, 2017

- As a quorum was not present, Board Members could not be elected. The Bylaws provide that Board Members shall continue to serve until the next Homeowners Meeting. It is unlikely that a Homeowners Meeting will be scheduled until next August. Thus, current Board Members will continue to serve until that time. The vacant seat created by resignation of Sherry Martin will be addressed by the Board at its Fall Meeting.
- As a quorum was not present, the following committees will remain the same:

Appearance: Chair: Kandy Ramos; Members: Lisa Dandelet, and Lora Graves

Decorating: Chair: Lisa Dandelet; Members: Terri Shelton, Lora Graves, Sherry Martin, Nancy Elliott and Cris Trout

Exterior: Chair: Lisa Dandelelet; Members: Marc Ramos, Steve Vanover, Dale Kohlreiser, David Tickner

Landscaping: Chair: Lisa Dandelelet; Members: Nancy Kohlresier, Marc Ramos and Karen Vanover

Social: Chair: Terri Shelton; Members: Lisa Dandelelet, Kandy Ramos, Karen Vanover

Executive Board Meeting August 6, 2016

- Elected the following officers:
Lisa Dandelelet, President
Gregg Reed, Vice President of Operations
Kandy Ramos, Treasurer
David Roach, Secretary
- Set the Executive Board Meeting schedule for 2017-18 as follows:
November 11, 2017 at 9:00 AM
March 24, 2018 at 9:00 AM
May 2018 at 9:00 AM (TBA)
August 2018 7:30 and following the Homeowners Meeting (TBA)

An Electronic Board Meeting will be needed to address the TV Service situation when the data is collected from the Homeowner Survey and the questions regarding the proposals have been addressed.

The Board and I are looking forward to continuing to serve as your Homeowners Association representatives. If you have any questions or issues that you would like for your Board to address, you can contact me as follows:

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